JINDAL STEEL & POWER

May 23, 2023

BSE Limited	National Stock Exchange of India Limited
Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 corp.relations@bseindia.com **Scrip Code: 532286**	Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmlist@nse.co.in **Symbol: JINDALSTEL**

Dear Sir/ Madam,

Subject: **Intimation of notice of postal ballot in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20 /2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/ 2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") and Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company has initiated the process of dispatching the Postal Ballot Notice, electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/ depository participants or with the Company's Registrar and Transfer Agent i.e., Alankit Assignments Limited and whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited on Friday, May 19, 2023, being the cut-off date, which will be considered for the purposes of remote e-voting.

The Company has engaged the services of CDSL for the purpose of providing remote e-voting facility to all its members. The remote e-voting will commence from 09.00 a.m. (IST) on Thursday, May 25, 2023, and ends at 5.00 p.m. (IST) on Friday, June 23, 2023. The remote e-voting module shall be disabled by CDSL for voting after 05:00 p.m. (IST) on Friday, June 23, 2023. The assent or dissent of the members on the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

Mr. Navneet Arora, (COP No. 3005) of M/s Navneet K. Arora & Co., LLP, Company Secretaries, has been appointed as Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting process in a fair and transparent manner.

The Postal Ballot Notice along with explanatory statement, instructions for e-voting are also available on the website of the Company at www.jindalsteelpower.com and on the website of CDSL at www.evotingindia.com.

The Scrutinizer will submit his report to the Chairman or the Company Secretary of the Company or any person as may be authorized in this regard. The result of the Postal Ballot will be announced on or before Tuesday, June 27, 2023, and will be displayed on the Notice Board of the Company at its Registered Office and its Corporate Office and the same will be intimated to BSE Limited and National Stock Exchange of India Limited, where shares of the Company are listed. Additionally, the result will also be published on the Company's website at www.jindalsteelpower.com and on the website of CDSL at www.evotingindia.com.

We request you to kindly take the above on record.

Thanking You.

For **Jindal Steel & Power Limited**

Anoop Singh Juneja
Company Secretary

Encl.: as above

Jindal Steel & Power Limited
Registered Office: O. P. Jindal Marg, Hisar –125005 (Haryana)
Corporate Secretariat Office: Jindal Centre, Tower-A, 2nd Floor,
Plot No.2, Sector-32, Gurgaon-122001 (Haryana)
CIN: L27105HR1979PLC009913
Website: www.jindalsteelpower.com
Email: jsplinfo@jindalsteel.com | **Tel.:** +91 124 6612000

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Secretarial Standards - 2 issued by the Institute of Company Secretaries of India, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20 /2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/ 2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), that **the resolutions appended below are proposed to be passed by the members of Jindal Steel & Power Limited by way of Postal Ballot, only by way of remote e-voting ("e-voting") process.**

Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the proposed resolutions, setting out all the material facts and reasons thereof, is annexed herewith for your consideration.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions related to e-voting are appended to this Notice.

The Board of Directors has, in compliance with Rule 22(5) of the aforesaid Rules, appointed Mr. Navneet Arora, (COP No. 3005) of M/s Navneet K. Arora & Co., LLP, Company Secretaries, as the Scrutinizer, for conducting e-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the instructions related to e-voting and record assent (for) or dissent (against) therein on the proposed resolutions through e-voting process not later than 5.00 P.M. on June 23, 2023.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as "CDSL" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms.

Upon completion of the scrutiny votes cast through e-voting, the Scrutinizer will submit his report to the Chairman or the Company Secretary of the Company or any person as may be authorized in this regard. The result of the Postal Ballot will be announced on or before 5.00 P.M. on June 27, 2023 and will be displayed on the Notice Board of the Company at its Registered Office and its Corporate Office.

The same will be intimated to BSE Limited and National Stock Exchange of India Limited, where shares of the Company are listed. Additionally, the result will also be uploaded on the Company's website i.e. www.jindalsteelpower.com.

The appended Resolutions shall be deemed to have been passed, if approved by requisite majority, on the last date specified by the Company for completion of e-voting.

SPECIAL BUSINESSES:

ITEM NO. 1: TO APPROVE THE RELATED PARTY TRANSACTION(S) WITH NALWA STEEL AND POWER LIMITED

The Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time, the Company's Policy on Materiality of Related Party Transaction(s), the approval of the Company be and is hereby accorded to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Nalwa Steel and Power Limited ('NSPL'), a related party of the Company under Regulation 2(1) (zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and NSPL from time to time, for an aggregate amount upto Rs.2,502.09 crores to be entered during FY 2023-24, provided that such contract(s)/ arrangement(s)/ transaction(s) shall always be carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising, amending the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps, in their absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the above-mentioned officials, be and are hereby severally authorised to delegate all or any of the powers herein conferred, to any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

ITEM NO. 2: TO APPROVE THE RELATED PARTY TRANSACTION(S) WITH VULCAN COMMODITIES DMCC

The Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time, the Company's Policy on Materiality of Related Party Transaction(s), the approval of the Company be and is hereby accorded to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Vulcan Commodities DMCC ('Vulcan'), a related party of the Company under Regulation 2(1) (zb) of the SEBI Listing Regulations, on such terms and conditions as may agreed between the Company and Vulcan from time to time, for an aggregate amount upto Rs. 2,200 crores to be entered during FY 2023-24, provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising, amending the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps, in their absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the above-mentioned officials, be and are hereby severally authorised to delegate all or any of the powers herein conferred, to any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

ITEM NO. 3: TO APPROVE THE RELATED PARTY TRANSACTION(S) WITH JSW INTERNATIONAL TRADECORP PTE LTD

The Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time, the Company's Policy on Materiality of Related Party Transaction(s), the approval of the Company be and is hereby accorded to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with JSW International Tradecorp Pte Ltd ('JITPL'), a related party of the Company under Regulation 2(1) (zb) of the SEBI Listing Regulations, on such terms and conditions as may agreed between the Company and JITPL from time to time, for an aggregate amount upto Rs. 1,525 crores to be entered during FY 2023-24, provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising, amending the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps, in their absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the above-mentioned officials, be and are hereby severally authorised to delegate all or any of the powers herein conferred, to any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

ITEM NO. 4: TO APPROVE THE RELATED PARTY TRANSACTION(S) WITH JINDAL SAW LIMITED

The Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time, the Company's Policy on Materiality of Related Party Transaction(s), the approval of the Company be and is hereby accorded to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Jindal SAW Limited ('J SAW'), a related party of the Company under Regulation 2(1) (zb) of the SEBI Listing Regulations, on such terms and conditions as may agreed between the Company and J SAW from time to time, for an aggregate amount upto Rs. 1296.46 crores to be entered during FY 2023-24, provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising, amending the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps, in their absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the above-mentioned officials, be and are hereby severally authorised to delegate all or any of the powers herein conferred, to any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

ITEM NO. 5: TO APPROVE THE RELATED PARTY TRANSACTION(S) BETWEEN JINDAL STEEL ODISHA LIMITED AND JINDAL SAW LIMITED

The Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time, the Company's Policy on Materiality of Related Party Transaction(s), the approval of the Company be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) proposed to be entered into between two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) of Jindal Steel & Power Limited ("the Company" or JSP) i.e., Jindal Steel Odisha Limited (JSOL) wholly owned subsidiary of the Company and Jindal SAW Limited ('J SAW'), a related party of the Company under Regulation 2(1) (zb) on such terms and conditions as may agreed between JSOL and J SAW from time to time, for an aggregate amount upto Rs. 1215 crores to be entered during FY 2023-24, provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising, amending the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps, in their absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the above-mentioned officials, be and are hereby severally authorised to delegate all or any of the powers herein conferred, to any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

ITEM NO. 6: TO APPROVE THE APPOINTMENT OF MR. DAMODAR MITTAL (DIN: 00171650), AS DIRECTOR OF THE COMPANY

The Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Mr. Damodar Mittal (DIN: 00171650), who was appointed as an Additional Director in the category of Executive Director by the Board of Directors of the Company w.e.f. March 28, 2023, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, and things, as they may, in their absolute discretion deem necessary to give effect to this resolution."

ITEM NO. 7: TO APPROVE THE APPOINTMENT OF MR. DAMODAR MITTAL (DIN: 00171650), AS WHOLETIME DIRECTOR OF THE COMPANY

The Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and subject to such approvals as may be required and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, approval of the members be and is hereby accorded for the appointment of Mr. Damodar Mittal (DIN: 00171650) as Wholetime Director, for a period of 3 (three) years from March 28, 2023, on the terms and conditions including remuneration as enumerated herein below:

(a)	Basic Salary	:	Rs. 57,99,996/- (Rupees Fifty Seven Lakh Ninety Nine Thousand Nine Hundred Ninety Six only) per annum
(b)	Flexible Compensation Plan as per Company's Policy	:	Rs. 80,04,000/- (Rupees Eighty Lakh Four Thousand only) per annum

(c)	Performance based Target Variable Pay of Rs. 65,00,004/- (Rupees Sixty Five Lakh and Four only) per annum.
(e)	He shall also be entitled to the following perquisites: (i) Employer's Contribution to Provident Fund @12% of Basic Salary. (ii) Gratuity in accordance with Company's Policy. (iii) Mediclaim Insurance coverage for self and family as per Company's policy. (iv) Group Personal Accident Insurance as per Company's Policy. (v) Leave encashment in accordance with Company's Policy. (vi) Mobile phone, telephone facility, I- pad, laptop etc. as per Company's Policy. (vii) Furniture/ fixtures/ home furnishing loan or any other loan as per Company's Policy. (viii) Any other allowances/perquisites as per the policy of the Company. The perquisites and allowances shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs, medical assistance and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
(f)	He shall also be entitled to Options/ shares under the Company's ESOP/ESPS schemes/plans or any other schemes/ plans as per the policy of the Company in accordance with extant regulations/rules.
(g)	He shall not be entitled for any sitting fees for attending the meetings of Board of Directors or Committees thereof.
(h)	He shall also be entitled to such other benefits, perquisites, allowances, reimbursements and facilities as may be determined by the Board from time to time.
(i)	He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the Company.
(j)	The office of Mr. Damodar Mittal shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT in case the Company has no profits, or its profits are inadequate in any financial year, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, reimbursements and facilities as specified above subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to revise the remuneration upto 20% of his gross salary per annum for such quantum, periodicity and interval subject to overall limits as prescribed, from time to time, under the Act;

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things as they may, in their absolute discretion deem necessary to give effect to this resolution."

ITEM NO. 8: TO APPROVE THE APPOINTMENT OF MR. SABYASACHI BANDYOPADHYAY (DIN: 10087103), AS DIRECTOR OF THE COMPANY

The Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Mr. Sabyasachi Bandyopadhyay (DIN: 10087103), who was appointed as an Additional Director in the category of Executive Director by the Board of Directors of the Company w.e.f. March 28, 2023, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, and things, as they may, in their absolute discretion deem necessary to give effect to this resolution."

ITEM NO. 9: TO APPROVE THE APPOINTMENT OF MR. SABYASACHI BANDYOPADHYAY (DIN: 10087103), AS WHOLETIME DIRECTOR OF THE COMPANY

The Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and subject to such approvals as may be required and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, approval of the members be and is hereby accorded for the appointment of Mr. Sabyasachi

Bandyopadhyay (DIN: 10087103) as Wholetime Director, for a period of 3 (three) years from March 28, 2023, on the terms and conditions including remuneration as enumerated herein below:

(a)	Basic Salary	:	Rs. 63,99,996/- (Rupees Sixty Three Lakhs Ninety Nine Thousand Nine Hundred Ninety Six only) per annum.
(b)	Flexible Compensation Plan as per Company's Policy	:	Rs. 88,32,000/- (Rupees Eighty Eight Lakhs Thirty Two Thousand only) per annum.
(c)	Performance based Target Variable Pay of Rs. 65,00,004/- (Rupees Sixty Five Lakh Four only) per annum.		
(d)	He shall also be entitled to the following perquisites: (i) Employer's Contribution to Provident Fund. (ii) Gratuity in accordance with Company's Policy. (iii) Medical Insurance to be paid on actuals; capped at US$ 600/- per person per month as per the policy of the Company, (equivalent to INR 35,51,334/-* as per the conversion rate as on March 28, 2023) (* 1 US$ = Rs. 82.2068). (iv) Education Grant to be paid on Actuals; capped at US$ 2000/- per month, (equivalent to INR 19,72,963/-* as per the conversion rate as on March 28, 2023) (* 1 US$ = Rs. Rs. 82.2068). (v) Home Travel Allowance Business class travel to be booked by the company twice a year for him and his spouse. (vi) Additional Tax differential tax between the India Tax and US Tax to be paid on Actuals. (vii) Car allowance of Rs. 7 Lakhs per annum and House Rent of Rs. 2.60 Lakhs per annum. This amount shall be deducted from the fixed salary on a monthly basis. (viii) The Car can be leased under car Lease policy. EMI deduction made from salary and tax benefit on deducted amount can be availed. (ix) Medi-claim Insurance coverage for self and family as per Company's policy. (x) Group Personal Accident Insurance as per Company's Policy. (xi) Leave encashment in accordance with Company's Policy. (xii) Mobile phone, telephone facility, telephone bill reimbursement, I - pad, laptop etc. as per Company's Policy. (xiii) Furniture/ fixtures/ home furnishing loan or any other loan as per Company's Policy. (xiv) Any other allowances/perquisites as per the policy of the Company. The perquisites and allowances shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and		

	/ or allowances for utilisation of gas, electricity, water, furnishing and repairs, medical assistance and leave travel concession for self and family including dependents or the component of the salary, as above, in foreign currency, increased due to foreign exchange fluctuations. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
(e)	He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the Company.
(f)	He shall not be entitled for any sitting fees for attending the meetings of Board of Directors or Committees thereof.
(g)	He shall also be entitled for options/ shares under the Company's ESOP/ESPS schemes/plans or any other schemes/ plans as per the policy of the Company in accordance with extant regulations/rules.
(h)	He shall also be entitled to such other benefits, perquisites, allowances, reimbursements and facilities as may be determined by Board from time to time.
(i)	The Office of Mr. Sabyasachi Bandyopadhyay shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT in case the Company has no profits, or its profits are inadequate in any financial year, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, reimbursements and facilities as specified above subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to revise the remuneration upto 20% of his gross salary per annum for such quantum, periodicity and interval subject to overall limits as prescribed, from time to time, under the Act;

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things as they may, in their absolute discretion deem necessary to give effect to this resolution."

ITEM NO. 10: TO APPROVE THE RE-APPOINTMENT OF DR. BHASKAR CHATTERJEE (DIN: 05169883), AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM

The Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Dr. Bhaskar Chatterjee (DIN: 05169883), who was appointed as a Non-Executive Director in the category of Independent Director of the Company to hold office for first term of 2 consecutive years upto July 28, 2023 and being eligible, be and is hereby re-appointed as a non-executive Director in the category of Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 2 (two) consecutive years w.e.f. July 29, 2023 till July 28, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

ITEM NO. 11: TO APPROVE THE RE-APPOINTMENT OF MRS. SHIVANI WAZIR PASRICH (DIN: 00602863), AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM

The Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mrs. Shivani Wazir Pasrich (DIN: 00602863), who was appointed as a Non-Executive Director in the category of Independent Director of the Company to hold office for first term of 2 consecutive years upto July 28, 2023 and being eligible, be and is hereby re-appointed as a Non-Executive Director in the category of Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years w.e.f. July 29, 2023 till July 28, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

ITEM NO. 12: TO APPROVE THE RE-APPOINTMENT OF MS. KANIKA AGNIHOTRI (DIN: 09259913), AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM

The Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Ms. Kanika Agnihotri (DIN: 09259913), who was appointed as a Non-Executive Director in the category of Independent Director of the Company to hold office for first term of 2 consecutive years upto July 28, 2023 and being eligible, be and is hereby re-appointed as a Non-Executive Director in the category of Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years w.e.f. July 29, 2023 till July 28, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By order of the Board

Place: New Delhi
Dated: May 16, 2023

Anoop Singh Juneja
Company Secretary
Membership No. F6383

Registered Office
O.P. Jindal Marg,
Hisar – 125005 (Haryana)
CIN: L27105HR1979PLC009913

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions of the Act read with the rules framed thereunder concerning the special businesses is annexed hereto and forms part of this Notice.

2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on May 19, 2023 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, M/s. Alankit Assignments Limited (the "RTA"), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information only.

3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.

4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)- 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.

5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA. Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot.

6. It is clarified that for permanent registration of e- mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.

7. The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the shares held by them as on May 19, 2023, being the Cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-off date, can cast their vote electronically.

8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

9. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

10. Postal Ballot (e-voting) commences from 9:00 a.m. (IST) on May 25, 2023 and ends at 5:00 p.m. (IST) on June 23, 2023. At the end of the e-voting period, the facility shall forthwith be blocked, and e-voting shall not be allowed beyond the said date and time.

11. The proposed resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be June 23, 2023. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.

12. This Notice shall also be available on the website of the Company at www.jindalsteelpower.com websites of the stock exchanges where the equity share of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of Central Depository Services (India) Limited ("CDSL") at www.cdslindia.com.

13. The documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e- voting process.

INSTRUCTIONS RELATED TO E-VOTING

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins at 9:00 a.m. on Thursday, May 25, 2023 and ends at 5:00 p.m. on Friday, June 23, 2023. Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, May 19, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020,** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as

	per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under

	'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the e-Voting period or joining virtual meeting and voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the e-Voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting for **shareholders other than individual shareholders & physical shareholders.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date Of Birth (DOB)	• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for Jindal Steel & Power Limited on which you choose to vote.

(vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorcare@jindalsteel.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NOS. 1,2, 3, 4 AND 5

As per Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of the members.

However, as per the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, all related party transactions (RPTs) with an aggregate value exceeding Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders. The said limits are applicable, even if the transactions are in the ordinary course of business of the Company and on an arm's length basis. As per the amended Regulation 2(1)(zc) of the SEBI Listing Regulations , RPTs now include a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, the transactions with any related party of the Company and of its subsidiaries exceeding the aforesaid threshold of Rs. 1,000 crores or 10% of the annual consolidated turnover, as per the last audited financial statements, whichever is lower, are classified as Material Related Party Transactions (MRPTs).

The Audit Committee, after reviewing all necessary information, had, earlier, granted approval for entering into the MRPTs subject to the conditions that the same will be on an arm's length basis and in the ordinary course of business as per the policy on related party transactions of the Company.

Benefits of sale/ purchase transactions with Nalwa Steel and Power Limited (NSPL):

The Company currently has 9.6 MTPA of Crude steel capacity and 6.65 MTPA Finished Steel capacity and hence has surplus semis in its product mix. To offer high value products to its customers, the Company is engaged in conversion of steel to finished products through its various rolling mills. This helps the Company generate a higher profitability for all its stakeholders. This is also established industry practice being followed by other major steel companies.

The Company already has TMT rebar rolling mills at Patratu (Jharkhand) and Angul (Odisha). NSPL provides the Company with an opportunity to produce TMT Rebars (Finished Products) in Chhattisgarh also. This facility also helps the Company capture an additional catchment area of central India and provides logistical and service advantage by being in proximity to the customers.

As per an agreement in 2018 under the Group Captive scheme of the Indian Electricity Act, Dongamuha Captive Power Plant (part of captive power capacity in JSP) is captive to NSPL too. Pursuant to the said agreement, NSPL has been procuring power from this plant over the years. Stoppage of this electricity supply or any deviation from the contracted supply could be termed as non-compliance of the contract. It is pertinent to mention that JSP has surplus captive power capacity and the said agreement is highly value accretive for JSP.

The Company proposes to sell various raw materials to manufacture TMT Rebars, sell Power and purchase Finished Products or obtain Finished products on conversion basis from NSPL during the year. This would allow the Company to generate additional revenues and improve its profitability, through increased volume of finished goods and lower lead time to the customer.

Similar proposal for MRPTs with NSPL was approved, for a value of Rs. 2500 Cr., for previous year (2022-23). Approval is now sought for Related Party Transaction with NSPL for an aggregate amount of Rs 2502.09 Cr. during FY 2023-24.

Benefits of sale/ purchase transactions with Vulcan Commodities DMCC:

The Company requires more than 15 MTPA of coal including more than 5 MTPA of coking coal to operate its existing steel capacities.

Vulcan Commodities DMCC is the sales & distribution company for the Vulcan Mozambique mine, which produces approx. 10 MTPA of coal. Vulcan Commodities DMCC boasts of having long term contracts & supply arrangements with some of the world's biggest steel conglomerates, as its customers.

In the previous year, the same supply was being handled through Al-General Metals FZE (AGMF) & Vulcan Commodities DMCC, jointly. However, this year onwards, coking coal supplies would be handled through Vulcan Commodities DMCC and thermal coal would be handled through AGMF.

This approval is sought as an abundant precaution, as shareholding for Vulcan Commodities DMCC is held in a corporate structure which could have certain undefined beneficial interest of members in the promoter group.

It is pertinent to note that Sales to the Company form a very small portion of the overall coal sales volumes of Vulcan Commodities DMCC (around 16%) and similarly forms less than 20% of coal procurement volumes for the Company. For the FY 2023-24, while

Vulcan Commodities DMCC's total sales volumes are expected to be apprx. 5 mn tonnes, The Company is expected to buy only 0.8 million tonnes of coking coal.

Procurement of coal from Vulcan Commodities DMCC is always at an arm's length pricing which is linked to World Coal Indices. The Company would like to clarify that in the present case, it doesn't pay any additional margin over and above the arm's length price and it is equivalent to buying it directly from the mine itself. The arrangement between Vulcan Commodities DMCC and Vulcan Mozambique does not impact or inflate the pricing for JSP, and the Company will continue to monitor this commercial arrangement on continuous basis.

This continuous availability of coal from the Vulcan Mozambique mine (through Vulcan Commodities DMCC) ensures that the Company has raw material security irrespective of the conditions/volatility in the global coal supply chain.

Benefits of sale/ purchase transactions with JSW International Tradecorp Pte. Ltd (JITPL):

The Company requires more than 15 MTPA of coal including more than 5 MTPA of coking coal to operate its existing steel capacities.

JSW International Tradecorp Pte. Limited ("JITPL") domiciled in Singapore, is a JSW Group Company primarily engaged in trading and distribution of various commodities for Metal and Mining sector.

JSW Group requires large quantities of coal, iron ore, fluxes and other inputs for use in its manufacturing operations. A significant portion of these inputs are required to be sourced by them from overseas. The Company also requires these raw materials and inputs. As JITPL is well positioned to bring greater efficiency, synergies, cost reduction and simplification, the Company enters into business transactions with JITPL. This arrangement enables the Company to focus on the core business with procurement of raw materials being handled by JITPL.

This arrangement for procurement of these key inputs enables the Company to also secure better terms and discounts to index prices from suppliers as JITPL is able to consolidate the requirements of the Company as well as of third-party entities.

Procurement of coal from JITPL is always at an arm's length pricing, which is linked to World Coal Indices.

Benefits of sale/ purchase transactions with Jindal SAW Limited

Jindal SAW Limited manufactures SAW Pipes (Submerged Arc Welded Pipes) and spiral pipes for the energy transportation sector; carbon, alloy and seamless pipes and tubes for industrial applications; and Ductile Iron (DI) pipes & Fittings for water and wastewater transportation.

JSP has a regular business with Jindal SAW Limited for selling Coils, Plate, Rounds & TMT, Structural Steel and others as a seller and pipes as a buyer. The value of the business between the two companies has been more than INR 1250 crores for the last 2 years and is increasing year on year.

Benefits of sale/ purchase transactions between Jindal Steel Odisha Limited (JSO) with Jindal SAW Limited

JSO, wholly owned subsidiary of the Company, proposes to start the production of HSM coils during the financial year 2023-24. It is an input raw material for Jindal SAW Limited for making the SAW pipes. JSO has great potential to become prime supplier of HSM coils to Jindal SAW Limited for their pipe manufacturing. And in turn Jindal SAW Limited will provide a stable order book to JSO. During FY 2023-24 it is envisaged to have a business of INR 1215 crores between JSO and Jindal SAW Limited, approximately 150000 MT.

All the transactions between the Company and Nalwa Steel and Power Limited, Vulcan Commodities DMCC, JSW International Tradecorp Pte Ltd and Jindal SAW Limited; and the transactions between Jindal Steel Odisha Limited, wholly owned subsidiary of the Company and Jindal SAW Limited are at arm's length basis and in the ordinary course of business.

Further details on the aforesaid Related Party Transactions, are as below:

MRPTs with Nalwa Steel and Power Limited (NSPL)

The Company had in past entered into transactions, (including but not limited to sale and purchase of steel and steel products) with NSPL, a related party of the Company, which would fall under the category of MRPTs. It is likely that similar transactions would continue during the financial year 2023-24, requiring prior approval of shareholders. Accordingly, considering such possibility, it is proposed to seek your approval to the MRPTs with NSPL upto an aggregate amount of Rs. 2,502.09 crores during the financial year 2023-24.

As per the SEBI circular number SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, the information to be provided to the members for consideration of MRPTs is as under:

S. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	The transaction involves sale/purchase of Steel and Steel products, power or other raw materials used in making of steel; rendering of services, receipt of services and other transactions for business purpose from/ to NSPL during FY 2023-24, aggregating to Rs. 2,502.09 crores.

2.	Name of the related party and its relationship	Nalwa Steel and Power Limited, a promoter group entity of the Company
3.	Tenure of the proposed transactions	Financial year 2023-24
4.	Value of the proposed transaction	Rs. 2,502.09 crores in aggregate
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Company's Annual consolidated turnover as of 31.03.2022 (last audited Financial statements): Rs. 56,920.68 crores Proposed transactions value for the financial year 2023-24: Rs. 2,502.09 crores Percentage of annual consolidated turnover as of 31.03.2022: 4.40%
6.	Transaction relates to any loans, inter-corporate deposits, advances or Investments	Not Applicable
7.	Justification as to why the RPT is in the interest of the Company	As detailed above in the section 'Benefits of sale/ purchase transactions with NSPL'.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable, as the transaction will be entered on the arm's length basis and on the basis of prevailing competitive market price.
9.	Any other Information as may be relevant	-

MRPTs with Vulcan Commodities DMCC

The Company, in its ordinary course of business and on arm's length basis, procures coking coal, Coal, coke and other raw materials and enters into other transactions for business with Vulcan Commodities DMCC. The transaction proposed to be entered may exceed the limits provided for MRPTs as prescribed under regulation 23 of the SEBI Listing Regulations.

Accordingly, it is proposed to seek your approval to the MRPTs with Vulcan Commodities DMCC upto an aggregate amount of Rs. 2,200 crores during the financial year 2023-24.

As per the SEBI circular number SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, the information to be provided to the members for consideration of MRPTs is as under:

S. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	The transaction involves procurement of coking coal, coal, coke and other raw materials; rendering of services, receipt of services and other transactions for business purpose from/to Vulcan Commodities DMCC during FY 2023-24, aggregating to Rs. 2,200 crores.
2.	Name of the related party and its relationship	Vulcan Commodities DMCC, a related party of the Company under Regulation 2(1) (zb) of the SEBI Listing Regulations.
3.	Tenure of the proposed transactions	Financial year 2023-24
4.	Value of the proposed transaction	Rs. 2,200 crores in aggregate
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Company's Annual consolidated turnover as of 31.03.2022 (last audited Financial statements): Rs. 56,920.68 Crores Proposed transactions value for the financial year 2023-24: Rs. 2,200 crores Percentage of annual consolidated turnover as of 31.03.2022 (last audited Financial statements): 3.87%
6.	Transaction relates to any loans, inter-corporate deposits, advances or investments	Not Applicable
7.	Justification as to why the RPT is in the interest of the Company	As detailed above in the section 'Benefits of sale/purchase transactions with Vulcan Commodities DMCC'.
8.	A copy of the valuation or other external party report, if any such report has been	Not applicable, as the transaction will be entered on the arm's length basis and on the basis of prevailing competitive market price.
9.	Any other Information as may be relevant	-

MRPTs with JSW International Tradecorp Pte. Ltd. (JITPL)

The Company, in its ordinary course of business and on arm's length basis, procures coking coal, Coal, coke and other raw materials and enters into other transactions for business with JSW International Tradecorp Pte Ltd (JITPL). The transaction proposed to be entered may exceed the limits provided for MRPTs as prescribed under regulation 23 of the SEBI Listing Regulations.

Accordingly, it is proposed to seek your approval to the MRPTs with JITPL upto an aggregate amount of Rs. 1,525 crores during the financial year 2023-24.

As per the SEBI circular number SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, the information to be provided to the members for consideration of MRPTs is as under:

S. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	The transaction involves procurement of coking coal, coal, coke and other raw materials; rendering of services, receipt of services and other transactions for business purpose from/to JITPL during FY 2023-24, aggregating to Rs. 1,525 crores.
2.	Name of the related party and its relationship	JITPL, a related party of the Company under Regulation 2(1) (zb) of the SEBI Listing Regulations.
3.	Tenure of the proposed transactions	Financial year 2023-24
4.	Value of the proposed transaction	Rs. 1,525 crores in aggregate
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Company's Annual consolidated turnover as of 31.03.2022 (last audited Financial statements): Rs. 56,920.68 Crores Proposed transactions value for the financial year 2023-24: Rs. 1,525 crores Percentage of annual consolidated turnover as of 31.03.2022: 2.68%
6.	Transaction relates to any loans, inter-corporate deposits, advances or investments	Not Applicable
7.	Justification as to why the RPT is in the interest of the Company	As detailed above in the section 'Benefits of sale/ purchase transactions with JITPL'.
8.	A copy of the valuation or other external party report, if any such report has been	Not applicable, as the transaction will be entered on the arm's length basis and on the basis of prevailing competitive market price.
9.	Any other Information as may be relevant	-

MRPTs with Jindal SAW Limited (J SAW)

The Company had in past entered into transactions, (including but not limited to sale and purchase of steel and steel products) with J SAW, a related party of the Company, which would fall under the category of MRPTs. It is likely that similar transactions would continue during the financial year 2023-24, requiring prior approval of shareholders. Accordingly, considering such possibility, it is proposed to seek your approval to the MRPT with J SAW upto an aggregate amount of Rs. 1296.46 crores during the financial year 2023-24.

As per the SEBI circular number SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, the information to be provided to the members for consideration of MRPTs is as under:

S. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	The transaction involves sale/purchase of Steel and Steel products or other raw materials used in making of steel; rendering of services, receipt of services and other transactions for business purpose from / to Jindal SAW Limited during FY 2023-24, aggregating to Rs. 1296.46 crores.
2.	Name of the related party and its relationship	Jindal SAW Limited, a promoter group entity of the Company
3.	Tenure of the proposed transactions	Financial year 2023-24
4.	Value of the proposed transaction	Rs. 1296.46 crores in aggregate
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Company's Annual consolidated turnover as of 31.03.2022 (last audited Financial statements): Rs. 56,920.68 Crores Proposed transactions value for the financial year 2023-24: Rs. 1296.46 crores Percentage of annual consolidated turnover as of 31.03.2022: 2.28 %
6.	Transaction relates to any loans, inter-corporate deposits, advances or Investments	Not Applicable
7.	Justification as to why the RPT is in the interest of the Company	As detailed above in the section 'Benefits of sale/ purchase transactions with Jindal SAW Limited'.
8.	A copy of the valuation or other external party report, if any such report has been	Not applicable, as the transaction will be entered on the arm's length basis and on the basis of prevailing competitive market price.
9.	Any other Information as may be relevant	-

MRPTs between Jindal Steel Odisha Limited (JSO) and Jindal SAW Limited (J SAW)

During the financial year 2023-24, Jindal Steel Odisha Limited, a wholly owned subsidiary would be entering into transactions (including but not limited to sale and purchase of steel and steel products) with J SAW, a related party of the Company which would fall under the category of MRPTs. Since this would be requiring prior approval of shareholders, it is proposed to seek your approval to the MRPT with Jindal SAW upto an aggregate amount of Rs. 1215 crores during the financial year 2023-24.

As per the SEBI circular number SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, the information to be provided to the members for consideration of MRPTs is as under:

S. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	The transaction involves sale/purchase of Steel and Steel products other raw materials used in making of steel; rendering of services, receipt of services and other transactions for business purpose from/ to Jindal SAW Limited during FY 2023-24, aggregating to Rs. 1215 crores.
2.	Name of the related party and its relationship	Jindal SAW Limited, a promoter group entity of the Company
3.	Tenure of the proposed transactions	Financial year 2023-24
4.	Value of the proposed transaction	Rs. 1215 crores in aggregate
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Company's Annual consolidated turnover as of 31.03.2022 (last audited Financial statements): Rs. 56,920.68 Crores Proposed transactions value for the financial year 2023-24 as of 31.03.2022: Rs. 1215 crores Percentage of annual consolidated turnover: 2.13%
6.	Transaction relates to any loans, inter-corporate deposits, advances or investments	Not Applicable
7.	Justification as to why the RPT is in the interest of the Company	As detailed above in the section 'Benefits of sale/ purchase transactions between Jindal Steel Odisha Limited and Jindal SAW Limited'.
8.	A copy of the valuation or other external party report, if any such report has been	Not applicable, as the transaction will be entered on the arm's length basis and on the basis of prevailing competitive market price.
9.	Any other Information as may be relevant	-

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives, except Mr. Naveen Jindal, Whole-time Director designated as Chairman/ his relatives who are interested in the resolutions set out in item No. 1,2,3,4 and 5 of this notice, are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions as set out at Item No. 1,2,3,4 and 5 of the Notice for approval by the members.

ITEM NOS. 6 AND 7

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Damodar Mittal as an Additional Director and subject to the approval of shareholders, as Wholetime Director for a period of 3 years w.e.f. March 28, 2023 on the terms and conditions as set out in the resolution set out in the item no. 7 above.

Pursuant to the provisions of Section 160 of the Companies Act, 2013 ("the Act"), Mr. Damodar Mittal will hold office, as an Additional Director, upto the date of ensuing Annual General Meeting of the Company. As the Company is seeking approval of the members for certain matters in the interim, your Board thinks it is prudent to obtain approval for the appointment of Mr. Damodar Mittal as a Director of the Company and therefore, recommends the same for the approval of the members by way of an Ordinary Resolution.

Pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Act and Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Damodar Mittal requires approval of the Members by way of an Ordinary Resolution.

Mr. Damodar Mittal is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act and has given his consent to act as Director.

The other information as required under (a) Secretarial Standard on General Meetings (SS-2) in relation to the appointment or re-appointment of directors and (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; are provided in the "Annexure" to the Notice.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives, except Mr. Damodar Mittal, Wholetime Director/ his relatives who are interested in the resolutions set out in item No. 6 and item no. 7 of this notice, are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions as set out in item no. 6 and 7 of the notice for approval by the members.

ITEM NOS. 8 AND 9

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Sabyasachi Bandyopadhyay as an Additional Director and subject to the approval of shareholders, as Wholetime Director for a period of 3 years w.e.f. March 28, 2023 on the terms and conditions as set out in the resolution set out in the item no. 9 above.

Pursuant to the provisions of Section 160 of the Companies Act, 2013 ("the Act"), Mr. Sabyasachi Bandyopadhyay will hold office, as an Additional Director, upto the date of ensuing Annual General Meeting of the Company. As the Company is seeking approval of the members for certain matters in the interim, your Board thinks it is prudent to obtain approval for the appointment of Mr. Sabyasachi Bandyopadhyay as a Director of the Company and therefore, recommends the same for your approval of the members by way of an Ordinary Resolution.

Pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Act and Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Sabyasachi Bandyopadhyay, requires approval of the Members by way of an Ordinary Resolution.

Mr. Sabyasachi Bandyopadhyay is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act and has given his consent to act as Director.

The other information as required under (a) Secretarial Standard on General Meetings (SS-2) in relation to the appointment or re-appointment of directors and (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; are provided in the "Annexure" to the Notice.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives, except Mr. Sabyasachi Bandyopadhyay, Wholetime Director/ his relatives who are interested in the resolutions set out in item No. 8 and item no. 9 of this notice, are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions as set out in item no. 8 and 9 of the notice for approval by the members.

ITEM NOS. 10, 11 AND 12:

Dr. Bhaskar Chatterjee, Mrs. Shivani Wazir Pasrich and Ms. Kanika Agnihotri, were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, on the Board for a period of 2 years commencing from July 29, 2021 till July 28, 2023 ["first term" in line with the explanation to Section 149(10) and 149(11) of the Act]

Considering the recommendations of Nomination and Remuneration Committee and given the background, experience and contribution made by the Independent Directors during their tenure on the Board, continued association of Dr. Bhaskar Chatterjee, Mrs. Shivani Wazir Pasrich and Ms. Kanika Agnihotri, as Independent Directors, would be beneficial to the interest of Company.

Accordingly, the Board of Directors proposed the re-appointment of Dr. Bhaskar Chatterjee, Mrs. Shivani Wazir Pasrich and Ms. Kanika Agnihotri, as Independent Directors of the Company, not liable to retire by rotation. Dr. Bhaskar Chatterjee is proposed to be re-appointed for a further period of 2 (two) consecutive years; Mrs. Shivani Wazir Pasrich and Ms. Kanika Agnihotri are proposed to be re-appointed for a further period of 3 (three) consecutive years. These re-appointments are set to take effect from July 29, 2023, subject to the approval of the members.

The Company has also received the consent and declaration from Dr. Bhaskar Chatterjee, Mrs. Shivani Wazir Pasrich and Ms. Kanika Agnihotri, that each of them meets the criteria of independence as prescribed under Section 149(6) of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and under Section 164 of the Act that they are not disqualified for being re-appointed as Independent Directors.

In the opinion of the Board, Dr. Bhaskar Chatterjee, Mrs. Shivani Wazir Pasrich and Ms. Kanika Agnihotri, fulfil the conditions for the re-appointment as Independent Directors as specified under the Act and the Listing Regulations.

Provisions of Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment for a further term up to five consecutive years on the Board on passing a special resolution by the Company and disclosure of such appointment in its Board's report.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 10, 11 and 12 are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The terms and condition of re-appointment of Dr. Bhaskar Chatterjee, Mrs. Shivani

Wazir Pasrich and Ms. Kanika Agnihotri are uploaded on the website of the Company at www.jindalsteelpower.com and would also be made available for inspection to the Members of the Company upto Friday, June 23, 2023, by sending a request from their registered email address to the Company at investorcare@jindalsteel.com along with their Name, DP ID & Client ID/Folio No.

Dr. Bhaskar Chatterjee, Mrs. Shivani Wazir Pasrich and Ms. Kanika Agnihotri are interested in the resolutions set out at Item Nos. 10, 11 and 12 of the notice with regard to their respective re-appointments. The relatives of Dr. Bhaskar Chatterjee, Mrs. Shivani Wazir Pasrich and Ms. Kanika Agnihotri may deemed to be interested in the respective resolutions to the extent of their shareholding, if any, in the Company.

Save as except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolutions set out in item no. 10, 11 and 12 of the notice for approval by the members.

Place: New Delhi
Dated: May 16, 2023

By order of the Board

Anoop Singh Juneja
Company Secretary
Membership No. F6383

Registered Office
O.P. Jindal Marg,
Hisar – 125005 (Haryana)
CIN: L27105HR1979PLC009913

ANNEXURE

Details of the Directors seeking appointment

{In pursuance of Regulation 26(4) & Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)}

MR. DAMODAR MITTAL (DIN: 00171650)

Name of Director	Mr. Damodar Mittal (DIN: 00171650)
i) Date of Birth/Age	22/11/1966/ 66 years
ii) Qualifications	BE Mechanical Engineering and AMIIM in Metallurgy (BTech)
iii) Experience	Mr. Damodar Mittal is Executive Director with over 34 years of experience in the Iron, Steel, and Mining industry. He started his career as a Graduate Engineer Trainee (GET) with Jindal Steel & Power Limited in 1989 and rose to the position of Executive Director. Mr. Mittal is also a project management professional with an understanding of organizing and executing various projects by focusing on planning, project administration, strategic scheduling, quality, cost control, and optimum resource utilization. He is credited with implementing innovative approaches to completing the most challenging tasks more easily and economically within the short time frame. He is responsible for various aspects of ironmaking technology such as - production management, benchmarking and managing, technology, conceptualization and establishing the viability of solutions for future needs and business scenario planning for the global market.
iv) Terms and Conditions of Re-appointment	N.A.
v) Details of Remuneration sought to be paid	As per the resolution
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	March 28, 2023
viii)No. of shares held	1,02,579 equity shares

ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A.
x) No. of Board Meetings attended/held during Financial Year 2022-23	NIL
xi) Directorships held in other companies	a) Jindal Steel Odisha Limited b) JSP Metallics Limited
xii) Chairman/Member of the Committee of the Board of Directors of the Company	N.A.
Committee position held in other companies	N.A.
a. Audit Committee	N.A.
b. Stakeholders' Relationship Committee	N.A.
c. Other Committees	N.A.

MR. SABYASACHI BANDYOPADHYAY (DIN: 10087103)

Name of Director	Mr. Sabyasachi Bandyopadhyay (DIN: 10087103)
i) Date of Birth/Age	18/06/1968/ 54 years
ii) Qualifications	Master of Technology from National Institute of Technology, Durgapur and Metallurgical Engineering from Jadavpur University, Kolkata
iii) Experience	Mr. Sabyasachi Bandyopadhyay started his career in the steel industry in 1990 post his undergraduate in Metallurgical Engineering. In the initial period of his career, he was a Melter in Electric Arc Furnace and worked in various operating functions at the Steel Melting Shop. He is a highly energetic and versatile leader with hands-on experience in multiple aspects of the business including P & L, Operations, Steel Technology, Digitalization, Supply Chain, Raw Material Procurement, and Sales & Marketing. Prior to re-joining JSP in August 2021, he was with Big River Steel LLC., USA, as the Chief Technology Officer & Chief Strategy Officer. During his 30 plus years in the industry, he has worked with reputed steel companies across the world namely SAIL, STELCO Inc., Canada, Severstal, Steel Dynamics Inc., USA, and JSP. He has also been on the Board of

	Directors for Association of Iron & Steel Technology, USA. Mr. Bandyopadhyay completed his undergraduate in Metallurgical Engineering from Jadavpur University, Kolkata, India. Subsequently, he finished his M-Tech from NIT Durgapur in Extractive Metallurgy and Foundry Technology with emphasis on Alloy Steel Production.
iv) Terms and Conditions of Re-appointment	N.A.
v) Details of Remuneration sought to be paid	As per the resolution
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	March 28, 2023
viii)No. of shares held	NIL
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A.
x) No. of Board Meetings attended/held during Financial Year 2022-23	N.A.
xi) Directorships held in other companies	N.A.
xii) Chairman/Member of the Committee of the Board of Directors of the Company	N.A.
Committee position held in other companies	
a. Audit Committee	N.A.
b. Stakeholders' Relationship Committee	NIL
c. Other Committees	Member - Health, Safety, CSR, Sustainability and Environment Committee Member – Corporate Management Committee

DR. BHASKAR CHATTERJEE (DIN: 05169883)

Name of Director	Dr. Bhaskar Chatterjee (DIN: 05169883)
i) Date of Birth/Age	September 09, 1951; 71 years
ii) Qualifications	Post graduate in History, M'Phil, M.B.A., Ph.D. & LLB
iii) Experience	Dr. Bhaskar Chatterjee joined the Indian Administrative Service in 1975 and has held many distinguished positions including Secretary to the Government of India, Department of Public Enterprises, Ministry of Heavy Industries & Public Enterprises; Principal Adviser, Planning Commission; Additional Secretary, Department of Land Resources, Ministry of Rural Development. As Principal Secretary, Steel and Mines, Govt. of Odisha, he was involved with all the mining operations and raw material procurement for the steel industry particularly iron ore. He was fully concerned with all the backward and forward linkages concerned with the steel industry and was part of the team that was consulted during the formulation of the Steel Policy. Having worked in various assignments related to the Indian economy – specifically in Industries, Coal, Mining and Steel, he was associated closely with all aspects of Industrial Development such as the allocation of power, land and other infrastructure and also with the key aspects of industrial policy. Dr. Bhaskar Chatterjee is widely acclaimed as the Father of Corporate Social Responsibility (CSR) in India. He was instrumental in framing and issuing the CSR guidelines for Public Sector Enterprises (PSEs) in April, 2010. Thereafter, he played a major role in the inclusion of Section 135 in the Companies Act of 2013 and in the framing of the rules thereafter. As Secretary in the Department of Public Enterprises, he was led reform and change in the Public sector, laying special emphasis on Corporate Governance, Revitalization of the MOU system, Human Resource Management, Sustainable Development and Corporate Social Responsibility. As Principal Adviser, Planning Commission, he was deeply involved not only with a number of micro and macroeconomic measures but was also a part of the team responsible for shaping India's response to the global economic crisis. Having spent eight years in the Ministry of Human Resource Development, he acquired very rich experience in the education sector, right from primary education and literacy to Higher and University Education.

iv) Terms and Conditions of Re-appointment	As per the resolution
v) Details of Remuneration sought to be paid	N.A.
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	July 29, 2021
viii)No. of shares held	NIL
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A
x) No. of Board Meetings attended/held during Financial Year 2022-23	8/8
xi) Directorships held in other companies	NIL
xii) Chairman/Member of the Committee of the Board of Directors of the Company	A. Chairman - Audit Committee B. Member - Nomination and Remuneration Committee C. Chairman - Health, Safety, CSR, Sustainability and Environment Committee D. Chairman - Risk Management Committee
Committee position held in other companies	NIL
a. Audit Committee	NIL
b. Stakeholders' Relationship Committee	NIL
c. Other Committees	NIL

MRS. SHIVANI WAZIR PASRICH (DIN: 00602863)

Name of Director	Mrs. Shivani Wazir Pasrich (DIN: 00602863)
i) Date of Birth/Age	October 24, 1969; 52 years
ii) Qualifications	Economics Honours & LLB
iii) Experience	Ms. Shivani Wazir Pasrich is an actor, activist and promoter of the Arts, former Miss India Worldwide and a Classical dancer. She is an Economics Honours graduate from Lady Shri Ram College & Law graduate from Faculty of Law, Delhi University. She is also a Master of Ceremonies and an Educationist. She has acted in Yash Chopra's National award winning film and has to her credit more than five hundred television shows & over a thousand live events. She is the Founder of the Commonwealth Cultural Forum (a platform for creative people of the world to come together), Chairperson of the Commonwealth Society of India, CEO of SWP Productions and Director of The Study School.
iv) Terms and Conditions of Re-appointment	As per the resolution
v) Details of Remuneration sought to be paid	N.A.
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	July 29, 2021
viii)No. of shares held	NIL
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A.
x) No. of Board Meetings attended/held during Financial Year 2022-23	7/8
xi) Directorships held in other companies	Cashco (India) Private Limited
xii) Chairman/Member of the Committee of the Board of Directors of the Company	Chairperson - Nomination and Remuneration Committee Member - Health, Safety, CSR, Sustainability and Environment Committee

Committee position held in other companies	NIL
a. Audit Committee	NIL
b. Stakeholders' Relationship Committee	NIL
c. Other Committees	NIL

MS. KANIKA AGNIHOTRI (DIN: 09259913)

Name of Director	Ms. Kanika Agnihotri (DIN: 09259913)
i) Date of Birth/Age	July 21, 1979; 43 years
ii) Qualifications	LLB
iii) Experience	Ms. Kanika Agnihotri is a lawyer by profession, having experience of close to two decades. She has expertise in various areas of law i.e. litigation, corporate and commercial fields. Ms. Agnihotri graduated with Honours from Govt. College for Girls, Chandigarh, in 1999. Thereafter, she received her Bachelor's Degree in Legislative Law (LLB) from Punjab University, in 2002. She began her professional career at the law office of Ms Gita Mittal (2002-2003) and thereafter worked with Karanjawala and Company (2003- 2005). Ms. Agnihotri set up her independent practice in 2006 and is presently the Managing Partner at the firm of lawyers – 'SKV Associates'. She has since represented several large corporates from the real estate, power, finance, infrastructure and public sector companies.
iv) Terms and Conditions of Re-appointment	As per the resolution
v) Details of Remuneration sought to be paid	N.A.
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	July 29, 2021
viii)No. of shares held	NIL
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A.

x) No. of Board Meetings attended/held during Financial Year 2022-23	7/8
xi) Directorships held in other companies	NIL
xii) Chairman/Member of the Committee of the Board of Directors of the Company	A. Member - Nomination and Remuneration Committee B. Chairperson – Stakeholders' Relationship Committee
Committee position held in other companies	NIL
a. Audit Committee	NIL
b. Stakeholders' Relationship Committee	NIL
c. Other Committees	NIL